

Media release

Merger of Starrag Group Holding AG and Tornos Holding Ltd. to form StarragTornos Group AG successfully completed

The merger between Starrag Group Holding AG and Tornos Holding Ltd. has been successfully completed with yesterday's entry in the commercial register and the change of name to StarragTornos Group AG. The new shares of StarragTornos Group AG will be traded on SIX Swiss Exchange for the first time today, December 8, 2023.

Rorschacherberg, December 8, 2023, 07:00 a.m.

At the end of November 2023, the respective Annual General Meetings of Starrag Group Holding AG and Tornos Holding Ltd. approved the proposals to merge the two companies by a large majority. With the accompanying capital increase of Starrag Group Holding AG, yesterday's entry in the commercial register, and the change of name to StarragTornos Group AG, the merger has been successfully completed.

The share capital of Starrag Group Holding AG (after the merger: StarragTornos Group AG) increased by 2 103 121 registered shares with a nominal value of CHF 8.50 each to 5 463 121 registered shares, which corresponds to share capital of CHF 46 436 528.50. Based on the closing price of the shares on December 7, 2023, the market capitalization after the merger is around CHF 270 million. The new registered shares of StarragTornos Group AG will be traded on SIX Swiss Exchange for the first time today, December 8, 2023.

Zürcher Kantonalbank acted as Financial Advisor on this transaction.

On a pro forma basis, StarragTornos Group AG generated sales revenue of CHF 499.0 million, an operating result (EBIT) of CHF 29.6 million, and a net result of CHF 20.8 million in the past 2022 financial year. The new Group has a global presence with subsidiaries in 15 countries, serving customers all over the world. It employs around 2000 people.

Additional information on the merger is available in the prospectus published today. The prospectus can be obtained free of charge from Zürcher Kantonalbank, IHKT, P.O. Box, 8010 Zurich (e-mail: prospectus@zkb.ch), stating the full address and domicile.

Media contact

Stéphane Pittet, Chief Financial Officer
Tel. +41 32 494 42 33, pittet.s@starragtornos.com

Next publication dates

January 26, 2024 Order intake and sales revenue 2023
March 15, 2024 Annual Report 2023 / Media and analyst conference
April 20, 2024 Annual General Meeting

Download media release

www.starragtornos.com

Further information on StarragTornos can be found at www.starragtornos.com

Company profile

StarragTornos Group AG is one of the world's leading suppliers in the machine tool industry. It develops, manufactures, and distributes precision machine tools for milling, turning, boring, grinding and complete machining of workpieces made of metal, composite materials and ceramics. Its customers include leading companies in the medical technology, luxury goods, aerospace, energy, and transportation industries. In addition to its machine tool portfolio, StarragTornos Group AG offers comprehensive technology and after-sales services. StarragTornos Group AG employs a total of around 2000 people. The Group's headquarters are located in Rorschacherberg (Switzerland). StarragTornos Group AG operates production and development sites in Switzerland, Germany, France, Italy, Spain, Poland, the UK, the USA, Mexico, Brazil, China, Thailand, the Taiwan region and India. The Group also has sales and service companies in all major customers' countries. StarragTornos Group AG is listed on SIX Swiss Exchange (ticker symbol STGN, security number 236106, ISIN CH0002361068).

In addition to historical information, this media release contains forward-looking statements that involve risks and uncertainties.